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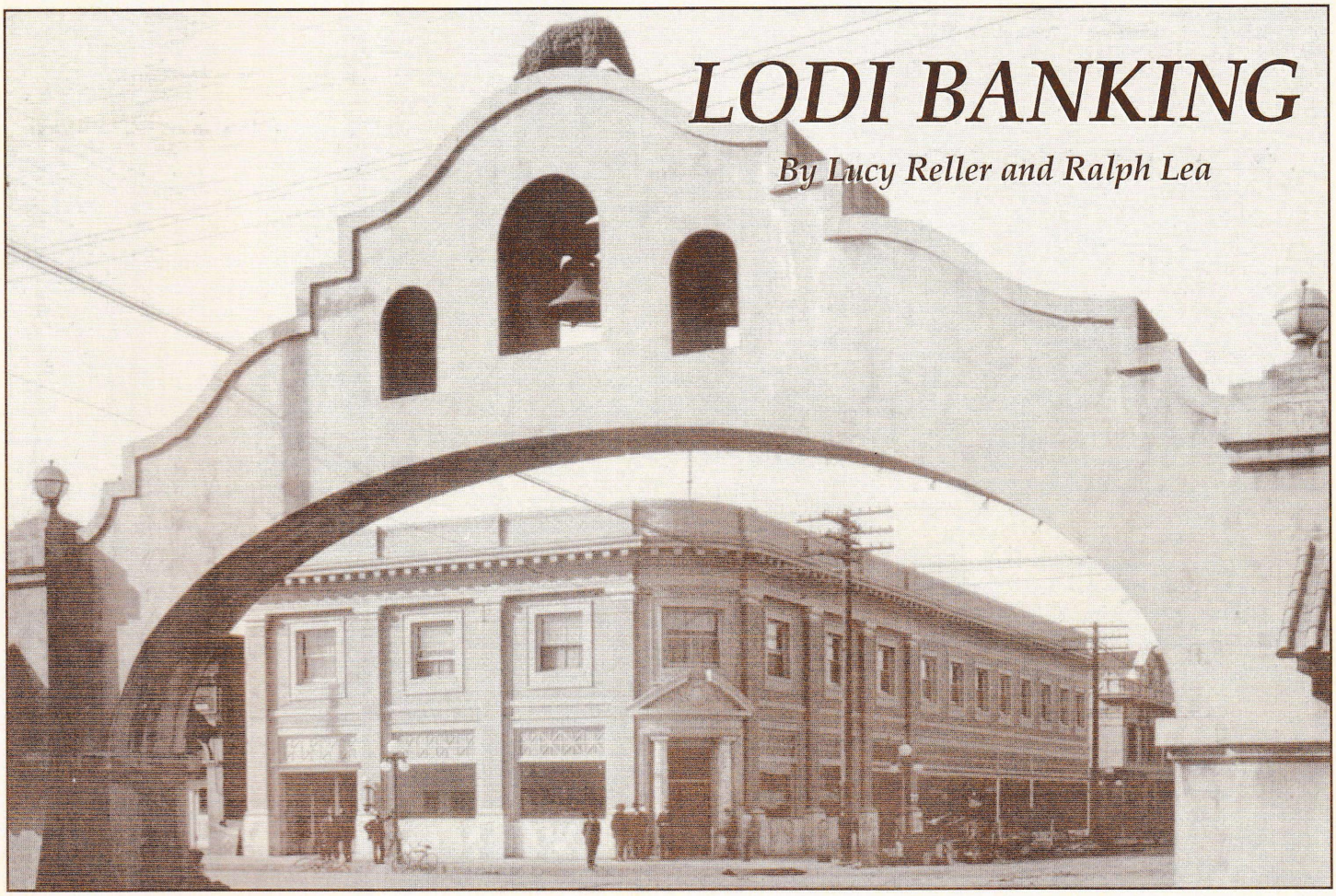


LODI BANKING

By Lucy Reller and Ralph Lea

▲ *1914 at the new Bank of Lodi, Bear on Arch Facing south.*

The absence of a bank in Lodi was a slight handicap in the 1870's and early 1880's but the majority of sales were conducted in gold and credit was extended by most business owners.

George Tinkham, in his History of San Joaquin County in 1923, states that a bank was established in Lodi January 21, 1884, with a capital stock of $375,000. He lists the officers as Andre Sink, President and John Nevin, Manager. Directors and stockholders were C.A. Rich, A. Thiel, S. Ferdun, W.D. Smith, David Kettleman, L.O. Gillespie, J.J. Hubbard, E.R. Pease , Dr. S.P. Hopkins, Dr. C.V. Williamson and E.D. McGreen.

The above group had the money and desire to start a bank and must have so stated to a lot of people. A Lodi newspaper printed a story about the new proposed bank and one of the Stockton papers also had the story.

This project failed to become a reality. The merchants and citizens were obliged to use banks in Stockton, San Francisco or Wells Fargo.

The United States Govt. started making copper, silver and gold coins in 1792 and 46 years later they set the ratio between the gold and silver at 16-1.

Between 1690 and 1786 the states printed their own currency. Private banks printed currency until 1860. Confederate states had their own paper money between 1861 and 1865.

Foreign coins, particularly Spanish were used before 1800. Eight Bits in eight Reals equaled a Spanish Dollar.

The first issue of "Greenbacks," United States paper money was made in 1861. Gold dollars and Double Eagles ($20.00 gold pieces) were not minted until the California gold rush.

The businessmen of California demanded all bills be paid in United States gold coins, until the banks printed checks and the U.S. Government printed gold and silver backed paper money.

It cost 5% of the shipment value to transport gold. Express companies made money despite the risk.

▲ *Bank of Lodi, 1900. Northwest corner of Sacramento and Pine Sts.*

There was a great need for banks to handle cash and issue checks. Wells Fargo and other express companies started banks in California. The businessmen and farmers near Lodi were anxious to have their own bank.

Bank of Lodi

When downtown Lodi was rebuilt after the 1887 fire, brick was used and the first building on the northwest corner of Pine and Sacramento Streets became the first bank in Lodi, with offices upstairs. The Bank of Lodi was incorporated June 7, 1888 with a capital stock of $25,000. It was organized by State Senator Ben F. Langford, who was elected to the State Senate and served in that capacity for 20 years. In addition, Mr. Langford was a livestock rancher with 3,000 acres in San Joaquin County. Even though he resided in Elliott Township, he was a great leader in the town of Lodi. Their stockholders were T.C. Shaw, O.O. Norton, M.W. Shidy, John B. Cory, E.E. Moran, C.W. Norton, A.B. Backman, Owen Lacey, George McNoble, Gottleibe Doering, W.D. Sturdevant, Otto Spenker, Reuben Pixley, W.H. Lorentz, C. Fartheringham, Max Elwert, J.M. Blodgett, George E. Wilhoit, Ezra Fiske, R.T. Ogden, J.R. Mitchell, George W. LeMoin, F.W. Beckwith and Charles Sollars. This was a group of Lodi business men and farmers. There were also five women bank owners, Clara E. Love, Harriett D. Shaw, Mary E. Sargent, Mary B. Shidy and Hedwig Lorentz.

In 1893, B.F. Langford, President; Francis Cogswell, Cashier; C.M. Ferdun, Assistant Cashier of Bank of Lodi.

In May of 1894, Charles Dusmoor, a member of the State Bank Commission (bank examiner) talked to a Lodi Review-Budget reporter and stated that "he liked the Bank of Lodi, it was a conservative institution that was in first class condition. Although most banks considered us enemies, Lodi bankers, especially Francis Cogswell, vice president, understood our duties and was ready to assist. Lodi ought to be proud of her bank."

On January 26, 1902, the Bank of Lodi sold the Grangers building, southwest corner of Sacramento and Elm Streets to Alex Friedberger.

In June, 1904, solid oak counters were installed at the Bank of Lodi.

After the first Lodi Hotel was torn down in 1912, the Bank of Lodi purchased the lot, located at Sacramento and Pine Streets, and built the building that still stands today. The following year the building was completed and on December 9, 1913 the ledger books and money were moved from the old bank building across Pine Street to the new Bank of Lodi building.

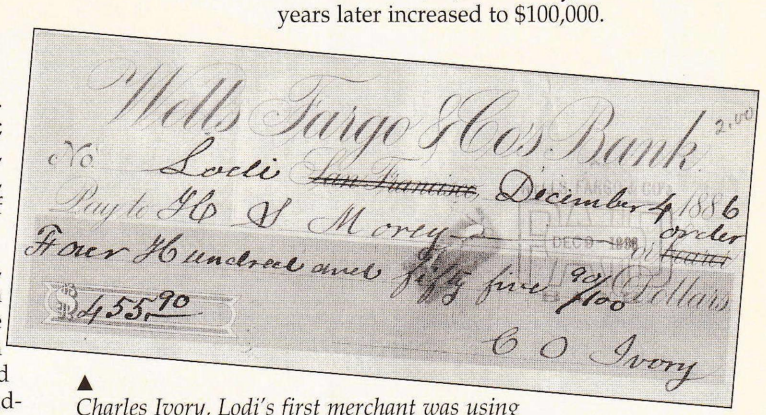
To commemorate the grand opening, there were many floral displays and music by John Bauer's orchestra as 682 citizens signed the guest book.

On Dec. 3, 1917, the Bank of Lodi changes to the Lodi National Bank and becomes a member of the Federal Reserve Bank.

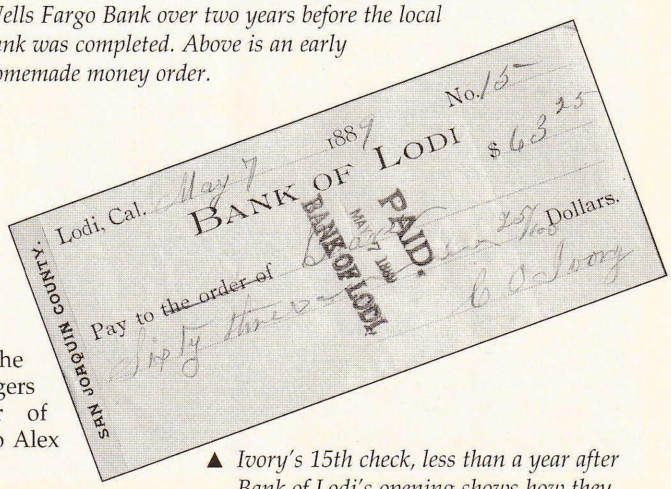
First National Bank

The First National Bank was organized March 1, 1905, with a capital stock of $25,000. The brick building at 14 W. Pine Street was build by the Cary Brothers. The bank occupied the east side of the building from 1905 to 1915. The bank was opened on September 12, 1905. John B. Cory, President; M.W. Shidy, Vice President; W.H. Lorentz, Cashier; J.P. Shaw, Assistant Cashier and C.W. Norton, Attorney. The Directors were H.C. Beckman and O.O. Norton.

The bank did well, so they increased their stock to $80,000 in May, 1909 and two years later increased to $100,000.


Wells Fargo & Co's Bank
No Lodi December 4 1886
Pay to H S Morey order
Four Hundred and fifty five 90/100 Dollars
$455.90
C O Ivory

▲ *Charles Ivory, Lodi's first merchant was using Wells Fargo Bank over two years before the local bank was completed. Above is an early homemade money order.*



▲ *Ivory's 15th check, less than a year after Bank of Lodi's opening shows how they made checks for cash.*

April 9, 1907, the Directors of the First National Bank organized the Central Savings Bank with the same officers and directors. They also started with $25,000, but increased their stock to $80,000 in 1909 and in 1911 increased it to $100,000.

In 1908 a shipment of the new Indian Head $5.00 gold piece was received at the First National Bank.

Sam Zimmerman had the drug store west of the bank and purchased the building after First National Bank moved to a new location. Upstairs, above the bank, were the offices of Dr. James E. Nelson, Dentist Lloyd B. Hines and Dr. Reid Van Noate. Zimmerman took Henry C. Rinn as a partner in 1922 and 12 years later Rinn and Leon Van Noate owned the drug store.

The new Hotel Lodi was built in 1915. In June, the First National and Central Savings Banks moved to the first floor of the Hotel at the southwest corner of Pine and School Streets.

John E. Cory, President of both banks for 16 years, resigned December 3, 1921 and W.H. Lorentz was elected to that position. Lloyd Mazzera was cashier.

At the end of November, 1930, the First National, Lodi National and Citizens National Banks were added to the forming of the Lodi Bank of America.

Long lines at Bank of Lodi in 1907. The lady is Edna Ivory. ▲

Liberty Bank

There is some mystery about the Liberty Bank in Lodi. We know it was located at the same location as the First National Bank at 100 W. Pine Street which was the southwest corner of Pine and School Streets.

In April, 1923, the Lodi Sentinel reported Homer Lightfoot, Assistant Cashier at the Liberty Bank transferred to the head office in San Francisco.

The Liberty Bank, with Lloyd Mazzera as manager, is listed for 1926 and 1927 at the same address as the First National Bank, which is purchased by the Bank of Italy who moves into the 100 W. Pine Street location and Lloyd Mazzera becomes their manager in 1927 along with the National Trust and Savings Association.

The Liberty Bank name disappears but the Bank of Italy remains at the same location with an advisory board: George F. McNoble, Chairman; W.H. Lorenz, Vice Chairman; C.D. Tappen, Assistant Cashier; Lloyd Mazzera, Manager; O.S. Norton, H.C. Beckman, E.A. Covell, W.G. Micke, P.A. Richie, Geo. W. LeMoin, E.E. Morse, Otto Spenker and Sam Zimmerman.

United Bank & Trust Co.

On October 2, 1927 the United Bank and Trust Company purchased the Lodi National Bank which was at the corner of School and Oak Streets. C.M. Ferdun, Manager; A.R. Kolb and Frederic Spoerke both Assistant Cashiers.

January 21, 1928 Hilliard E. Welch, formerly head of the Lodi National Bank which was recently purchased by the United Bank, had been elected vice president and assigned as co-manager of four United Systems Banks of Sacramento.

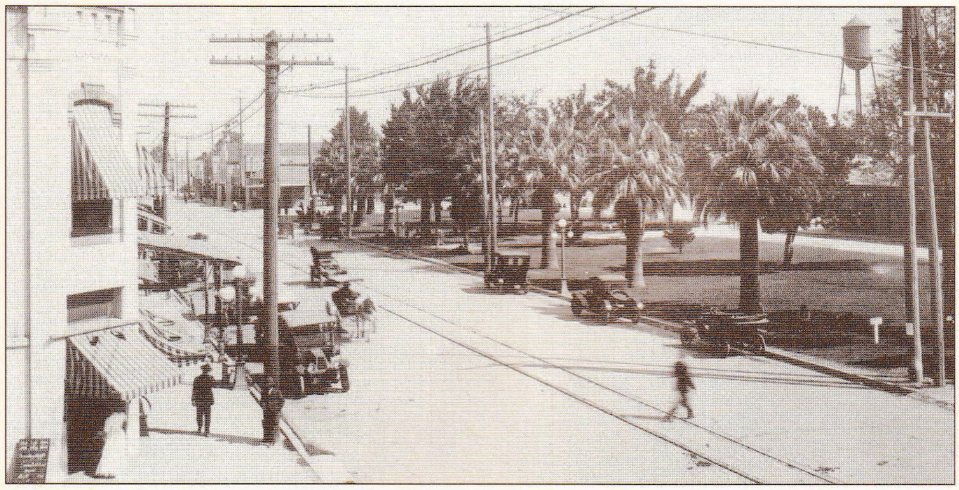
Five days later the United Bank and Trust Company changes its name to the Security Bank and Trust Company, which includes Lodi.

Bank of America

By 1929, the Security Bank is called the Bank of America of California (Lodi branch) with the same officers.

1908: First National Bank and Zimmerman's Drug Store, south side of Pine Street between School and Sacramento Streets. Dr. Nelson and Dr. Hines upstairs. ▲

▲ *Bank of Lodi, circa 1910. 00 block of N. Sacramento St. looking north from Pine St.*



▲ *Lodi Southern Pacific Railroad Park. Bank of Lodi on left, 1911.*

banking of funds by merchants after hours and on Saturday and Sunday.

In 1944 Lloyd Mazzera, long time Lodi banker and first Bank of America manager in Lodi, moved to San Francisco to become vice president at the head office.

In 1949, due to the expansion of business at the Bank of America, there was an addition built at the back of the bank.

Al Schauer, who started with First National Bank in 1922, moved to Bank of America nine years later. He went to Susanville briefly but returned to Lodi as manager in 1951 and retired three years later.

Armond R. Kolb, started with the Bank of Lodi in 1907 and moved to the Bank of America when the two merged. Kolb related at his retirement in 1952, that in the early

In November of 1930 we have the First National and Citizens National all merged with the Bank of America in Lodi, who consolidated with the Bank of Italy one month earlier.

Lloyd Mazzera is manager of the Lodi branch of Bank of America National Trust & Savings Association.

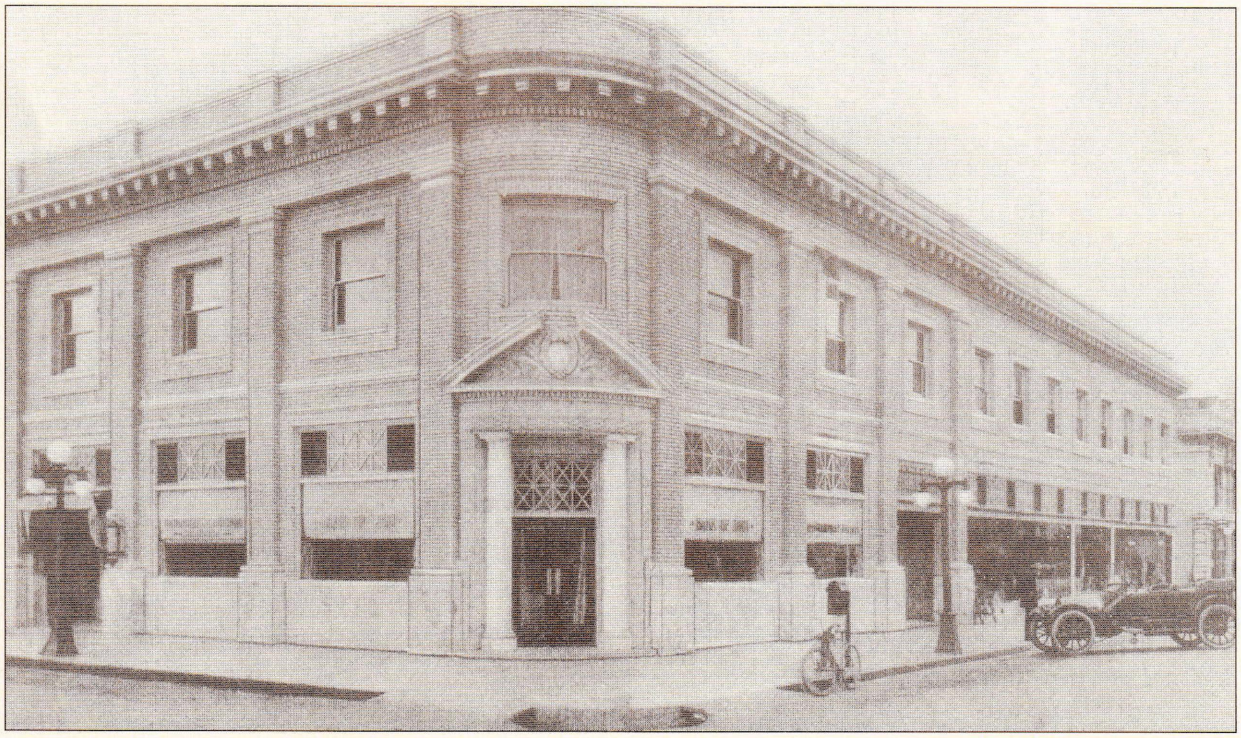
On July 31, 1931 the Bank of America branch of Lodi was paying 4% on savings deposits.

In 1931 Lodi is back to having two banks and two savings banks.

By 1940 the Lodi banks agreed to close on Saturdays during June, July and August.

In May of 1940, Anthony Sala, manager of Lodi Bank of America started construction of a night depository for the

Location of three differenent banks from 1915-1930 in corner of Hotel Lodi. ▲



◄ *1914 Bank of Lodi southwest corner of Pine and Sacramento Streets.*

days the banking operation was carried on with a greater amount of informality than is possible under today's strict banking laws. Loans were made on the basis of character rather than collateral and a man's word carried weight with the bank.

Neil Shank started with the Bank of Lodi in 1916 as a bookkeeper. Neil said that the bank used mostly gold pieces. They accepted paper bills but did not pass them on to customers.

Mr. Shank retired in 1960 after using pen and ink ledgers from most of his 44 years of bookkeeping. He saw the bank staff increase from five employees to over 30.

Banks were on the gold standard until 1933 and operated with few pennies. When checks were cashed, if the amount was $1.02, the bank would keep the two cents. If the check was $1.03 the customer received $1.05.

January 23, 1964 the Bank of America had a grand opening of its branch on West Lodi Avenue with L. Kerbach, Manager. Two years later Jean Browning was named first woman branch manager for Bank of America in the county. Eight years later Ida Hyske became manager.

Lloyd L. Mazzera, who started with the First National Bank as a bookkeeper retired from Bank of America in 1965.

In July, 1966 the Bank of America and City of Lodi swap land so that the bank could enlarge. Two houses and a service station were to be razed on Church Street and The Lodi Hardware, Crete's Studio and Hadens Jewelers on School Street made way for the new building which replaced one of Lodi's most beautiful structures.

The new bank was in use by January of 1969.

Farmers & Merchants Bank

The immigration of Germans from Russia to the Dakotas and then in the early 1900's to Lodi, resulted in a need for a bank for farmers. John Mettler, Jr. helped organize the formation of Lodi's third bank and on May 24, 1916 the Farmers and Merchants Bank was incorporated with capital stock of $25,000.

The officers of the new bank were Chris Allbright, President; Lot Lachenmayer, Vice President; E.B. Doering, Secretary and Cashier; H.B. Nelson, Treasurer; Directors were John Mettler, Jr., Gottlieb Doering, H.C. Land and Peter Joens.

The Farmers and Merchants Bank officially opened August 1, 1916 and on the first day deposits in the amount of $7,216.60 were made. This was a temporary office in the Lodi Opera House building at the southeast corner of Pine and School Streets.

Five months later the Lodi Sentinel reported they were rushing work on the new building for the Farmers and Merchants Bank. The brickwork had been completed to the top of the second and final story at this time. On the inside of the first floor, Henry Frey of the Fuller Lumber Co. was preparing Jenesero wood from South America.

Two months later the directors of the bank were having the second floor of their building finished for a dance hall and a place for larger groups to congregate and have entertainments.

May 19, 1917 the Farmers and Merchants Bank opens its new $20,000 building.

When the Spanish influenza epidemic came to Lodi in September of 1918, there was a great need for a flu hospital. The floor above the bank, now called Maple hall was pressed into use with as many as 20 patients at one time.

The directors of the Farmers and Merchants Bank were making plans of their own, when the Citizens National opened the new building at Oak and School Streets. A third story was added by jacking up the two story building and re-building a new first floor for the bank. At the open house on December 8, 1923, visitors were given rides in the only automatic passenger elevator in Lodi.

The bank stock was increased to $90,000 at this time and Peter Joens became president of the Farmers and Merchants Bank to replace Herman Lange. Edgar B. Doering remained as cashier.

In 1927 the bank again enlarged with a $30,000 expenditure. On May 19, John Bauer's orchestra furnished music between 2:00 and 5:00 o'clock. The Farmers and Merchants Bank also had new officers. J.P. Gundert, President and S. B. Duea, Cashier; Ida Wittmayer, Teller; Lula Baker, Teller; Milton Lohr, Bookkeeper; Gideon Zimbelmann, Bookkeeper; C.A. Wishek, Assistant Cashier. Stockholders received 8% on capital stock of $150,000. Former president Peter Joens, one of the founders sells his stock to H.C. Lange, Jacob Kurtz, E.F. Handel and G.M. Gannon.

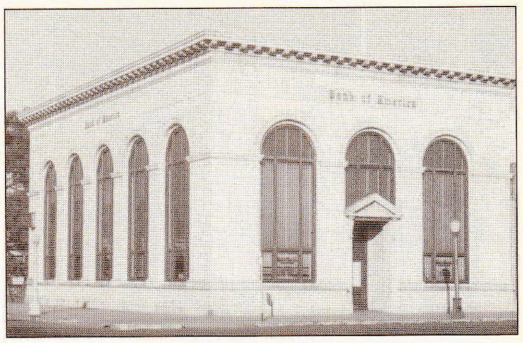
In January 1933, Carl Wishek succeeds S.B. Duea as bank cashier and they had $1,400,361 in assets. It would be five more years until E.J. Mettler would become president of the Farmers and Merchants Bank.

Harry Schumacher started with the bank in 1946 and a year later the Farmers and Merchants Bank had 9,238 depositors and $25,000,000.00 on deposit.

Schumacher was manager in July, 1948 when a branch was opened in Galt and two years later a branch was added in Linden.

In November, 1955 the Farmers and Merchants Bank opened a drive-in bank at Lodi Avenue and Church Street.

The bank added Central California to its name and three years later, January 1960, Ole Mettler succeeded his father, E.J. Mettler, as president of Farmers and Merchants Bank.



Bank of America, 1930's ▲

Farmers & Merchants Bank on Elm and School Streets. Law offices of Litts, Mullen and Perovich on top floor. ▲

Northwest corner of Oak and School Sts. in the 1950's. Lodi Theatre in background, and Bank of America. ▲

The four houses on the north side of Lodi Ave. and east of Church St. were still standing Mar. 1, 1955, but by November Lodi had its first drive-in bank thanks to the Farmers & Merchants. Note the Christian Church in background. ▲

◄ *1965: Ground breaking for the new (second) Lodi National Bank. Left to right - Supervisor Vernon Lehman, President; E.E. Roberts, (Miss Lodi) Dee Ann Roberts and Mayor, Jerry Kirsten.*

1941: Farmers & Merchants Bank. Back row, L-R: Rudy Helm, Larry Pfeifer, E.J. Mettler, Milton Lohr, David Melcher, Henry Meidenger, Carl Wishek, Wayland Babcock, and Marvin Gundert. Front row: Leroy Handel, Arthur Ritzman, Frances Fahlgren, Ida Wittmayer, Anita ▼ *Seiferling, Mildred Moore, and Mildred Menzel Hintz.*

Fred Maas, Manager of Agriculture Loans passed away after 15 years at that position. In December, 1962 the H.E. Looser heirs lawsuit ends with the selling of the bank building for $75,000. Hap Looser was a large borrower of the bank in the early years but later owned the building.

Two years later, in July of 1964, the Farmers and Merchants Bank bought the northeast corner of Church and Pine Streets and just three years later they cut the ribbon for a new bank building.

In September 1973, E.J. Mettler, Chairman of the Board dies at age 81.

Citizens National Bank

On February 13, 1919 some bankers and investors purchased the old Methodist Church site at the northwest corner of School and Oak Streets. Wilson H. Thompson, W.H. Lorenz, Dr. D.H. Clouse and G.F. Meissner paid $10,000 for this lot. Soon they would begin construction of a handsome steel reinforced concrete building at a cost of $90,000.

The Citizens National Bank of Lodi, the fourth Lodi bank was organized in December 1921, with John B. Cory, President; Wilson H. Thompson, Vice President; Frederick Spoerke, Cashier and Directors: F.M. Mills, D.D. Smith, Henry Pope, G.L. Meisener, H.A. Fairbanks, M.V. Bare, John S. Montgomery, E.H. Humphrey and Burton A. Towne.

They received their charter in January and started remodeling the lower floor of the Beckman-Thompson building, a long time general mercantile store, for the temporary location of the new bank.

On opening day March 8, their deposits recorded a record $239,544.52.

On Tuesday January 27, 1922 the Citizens National Bank had its Grand Opening with a big write-up in the Lodi Sentinel.

The Vice President, Wilson H. Thompson was a big factor in the forming of the Citizens Bank. In 1874, when he was six years old, his family settled in Woodbridge. He attended Woodbridge College, organized the Lodi Investment Company which built the Hotel Lodi, the new post office and Lodi Theater. He was also vice president of the Pacific Fruit Company and president of the Library Board for fifty years.

In 1925 there was a movement to merge competing banks. December found the Lodi National and the Citizen National Banks consolidated.

Misc. Bank Information

The practice of banks rounding out to the nearest nickel changed with the war with Germany (World War I) when gasoline taxes were enacted and the odd pennies were needed for change.

The Liberty War Bonds purchased in May 1918 at Lodi banks was $526,850, almost double the $300,000 quota set for the area. The Lodi banks were a place where donations were received for servicemen from Lodi to Europe.

Many banks in the United States printed their name on U.S. currency and Lodi was not an exception. In June of 1918 the Lodi Sentinel printed the name of the Lodi National Bank and its officers, Hilliard Welch

and C.M. Ferdun on $100,000 of $10.00 and $20.00 U.S. bank notes.

In September, 1918 the Lodi banks started closing at noon on Saturday and opened for business daily at 10:00 a.m.

In 1921 Lodi had three national banks, Lodi, First and Citizens National Banks.

Two years later in March, the newly organized Lodi Building and Loan Association had an office at 9 West Pine Street.

At the end of 1924 the combined resources of Lodi's four banks was $7,120,370.01 including property holdings, plant and fixtures, loans, funds deposited with the Federal Treasury, amounts due from other banks, cash on hand, depositors' liabilities, security investments, reserve in Federal Reserve Bank and general cash items.

It was reported in 1926 that Jacob Kurtz was president of The People's Building and Loan Association.

February 1927, a Lodi merchant accepted a check signed "Merry Christmas." He did not notice the signature and submitted it with his bank deposits. An official in the bank wrote "Happy New Year" across the check and returned it to the unhappy merchant.

At about the same time another merchant accepted a check signed N.O. Good. The Lodi bank stamped it "NO GOOD" and returned same. Evidently the start of bad checks.

It was January 1928 when the P.G.&E. moved into the old Lodi National Bank building on Pine Street.

By October 1931 the banks were gone from The Hotel Lodi corner and $5,000 was spent remodeling the old bank office for a drug store to be occupied by Ed Schnaidt.

At the end of 1932 the City of Lodi survived a critical year with no business failures although two packing companies, Gerrard and Co. and Frank Buck Co. were in the hands of receivers.

The banks were paying 7% interest and on January 1, $161,000 was paid depositors by local banks, Farmers and Merchants, Bank of America, Mercantile Building and Loan Association and Industrial Finance Co.

The local stores were selling coffee at 19¢ a pound, 50 pounds of flour was 85¢, sugar cost 99¢ for 25 pounds and you could buy 10 bars of soap for 19¢.

The low point of Lodi's agriculture industry was reached in the fall of 1932 but the results were still taking effect in the early part of 1933.

Gasoline prices went down to 13½¢ a gallon and milk cost 10¢ a bottle. State minimum wage for women was reduced from 33⅓¢ an hour to 25¢.

The Lodi city employees were contributing 10% of their pay to the Lodi welfare council which was run by the Lodi Chamber of Commerce. There were 93 men employed by the council at $1.50 for an 8-hour day and those who work on the wood pile for 5 hours received a $1.00 order for groceries to feed their family. Residents of Lodi cut 100 cords of wood for the needy and 400 children received toys during Christmas.

In February the Southern Pacific Railroad removed three trains off the Lodi to San Francisco run and sales of gasoline for automobiles had dropped. The local utilities agreed not to raise rates and county assessments were reduced. Schools were to reduce spending and some teachers were to work without pay.

On March 2, 1933 California Governor James Rolph, Jr. declares a three day banking holiday beginning today, Thursday, and the banks are supposed to re-open Monday March 6.

The Governor reported persistent withdrawals of money from state banks after the closing of many eastern banks. The state legislature was to act to aid depositors.

During the bank holiday the local merchants reported customers were paying for goods with old style large bills, silver and gold pieces.

The new president Franklin D. Roosevelt began his new term March 4th in the middle of the bank holiday and the world wide economic problems.

President Roosevelt opened all Federal National Banks March 7, but the state banks remained closed two more days.

The Lodi banks, all Federal, opened but the Bank of America was only making change and receiving deposits of currency and silver but checks were not accepted. The Farmers and Merchants Bank was taking checks on conditional deposit if new law would allow it. People had been withdrawing gold but now a number of new accounts opened with deposits of old style paper bills and some gold.

New money was to be issued by the United States Treasury but the income tax was increased.

On Wednesday, March 15th both Lodi banks resumed unrestricted business and at the end of the next day their deposits were greater than the payouts by 10 to 1. The public returned currency to the bank they were hoarding.

Two days later the Lodi Sentinel reported business bouncing back with many cash sales at stores.

During this period the newspapers' free cooking school had to turn 200 women away from the Lodi Theater. There were free basketball games at the Flame Gym and divorces hit a low period in the county.

At the end of the month the Lodi cannery, now under Foster and Wood opened after being closed for four years.

By the first of April the price of livestock, grains and vegetables registered a gain in prices.

Lodians were able to start drinking beer and 3.2% wine on April 7, 1933 and farmers began to a fight to legalize 10% wine.

Ribbon cutting for new Farmers & Merchants Bank, July 28, 1967 at 2:00 p.m. ▲
L-R: Sherwood Beckman; E.J. Mettler, Chairman of the Board; J.M. Hall, State Superintendent of Banks; Carl Wishek, C.E.O. and Cashier: and Ole Mettler, President.

It was December 31, 1934 when the 2% tax on all bank checks expired after collecting $101 million.

Lodi had a new savings bank in 1956. The Lodi Savings and Loan located at 220 W. Pine Street. It then moved to the old Woolworth building at 14-A S. School Street where a number of Lodi financial groups would originate.

December 31, 1962 the name was changed to Frontier Savings and Loan Association. In 1966 it moved to 116 W. Pine Street in the old Turner Hardware building. Five years later the name was changed to Gibraltar Savings.

March, 1964 the second Lodi National Bank had its charter approved with capital of $1,200,000. Founders were: Jack E. Carter, Joseph Cotta, Ken Bybee, Ed Barbera, Dan Compton and Edward LeBaron.

Board President, E.E. Roberts opened the bank in December 1965 at 11 North School Street. At the open house on March 31st you could exchange 95 cents in change for a dollar bill, with a limit of $25. Lodi depositors exchanged $2,191 in coins.

In December of the same year the new $167,000 bank building at the southwest corner of Church and Walnut Streets was opened.

In order to build a second bank in Tracy, the board changed the name to Mid-Cal National Bank in May of 1967. Ten years later a $300,000 addition was made, we now know this establishment as the Bank of Stockton.

January 4, 1960 Mayor Fred Brown cut the ribbon when the First Western Bank (Lodi's third) opens on the southeast corner of School and Walnut Streets. William J. Stickney, Manager.

The First Western Bank merged and became the United California Bank in March of 1961.

December 28, 1964 the Lodi branch of the San Joaquin First Federal Savings Bank had a grand opening at 101 W. Pine Street, and later moved to 200 N. Church Street.

The Wells Fargo Bank opened for business as the fifth bank of Lodi on April 1, 1967, in the Madison building at 14-A S. School Street (old Woolworth building). A 100-year old Concord stagecoach offered rides to the public. Mayor Gene Walton took advantage of the offer.

Construction of a new Wells Fargo Bank building at the southeast corner of School Street and Lodi Avenue was begun in March of 1969 and was completed near the end of the following year.

Not much was reported of Lodi bank robbers until 1969 when the downtown Lodi Bank of America was robbed of $1,420.00. Three years later the Mid-Cal National Bank at Church and Walnut Streets was robbed and in August of 1973 the main Farmers and Merchants Bank lost an unreported $5,000.00 to bandits.

Two savings banks opened in 1974. February 9, the State Savings and Loan Association opened on the southwest corner of Hutchins Street and Kettleman Lane.

April 1st the new Fidelity Savings Bank opened at 229 South Church Street with Leonard Bull the first depositor.

November, 1978 the Tokay Savings and Loan was being planned and located at 110 W. Oak Street. It was completed in 1980.

1983 was a busy year in Lodi for banking. On July 18th the Bank of Lodi (same name as the first Lodi bank) opened on South Ham Lane, started by Bo Katzakian, A.J. Anagnos, Dan Anderson, W.H. Burson, Ray Coldani, Len DeGallery, Ben Goehring, Mike Ramsey, Frank Sasaki, Dr. Schumacher and Dennis Swanson.

No changes in 1983 with the other banks, Farmers and Merchants, Bank of America, Bank of Stockton, Federal Land, First Interstate and Wells Fargo.

This was the year for change for the Lodi savings and loan associations – Fedelity became Citicorp Savings, San Joaquin First Federal became Great American Federal, State Savings became American Savings, Tokay Savings changed to American Diversified.

Gibraltar and Stockton Savings made no name change at this time.

Three years later American Diversified was gone and Guarantee Savings started on the corner of Kettleman Lane and Ham Lane.

Most of the banks had added branches and drive-through banks, and the Farmers and Merchants had six local places of business.

The trend now is to close banks but they were a large part of the history of Lodi for 100 years.

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**Jean Kettelman ..... Corresponding Secretary*
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Susanne Benbrook	*Anne Meyers*
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**Ralph Lea*	**Walter Scott*
Vesta Mason	**Violet Stenson*

Hill House Chair ..... Ruth Jamieson

HISTORY COMMITTEE
Ralph Lea, Chairman **Ellen Edwards*

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